IN THE HIGH COURT OF JUDICATURE AT BOMBAY
O. O. C. J.

COMPANY PETITION NO. 179 OF 2007
CONNECTED WITH
COMPANY APPLICATION NO.138 OF 2007

In the matter of Scheme of Amalgamation of Shubhlaxmi Syntex Pvt.Ltd.
With
Shubhalakshmi Polyesters Ltd.

Shubhlaxmi Syntex Pvt. Ltd. ... Petitioner.

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Mr. Mehur Shah i/b. ANS Law Associates for the Petitioner.
Mr. C.J. Joy for the Regional Director.
Mrs. K.V. Gautam, Dy. O.L.

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CORAM : DR.D.Y.CHANDRACHUD, J.

4TH MAY, 2007.

P.C. :

. The sanction of the Court is sought to a Scheme of Amalgamation under Sections 391 to 394 of the Companies Act, 1956.

2. There are two Transferor Companies. One of the Transferors and the Transferee have their registered office in the State of Gujarat. The Petition before this Court is by the First Transferor Company. The Court has been informed by Counsel appearing on behalf of the Petitioner that all the equity shareholders,

secured creditors and unsecured creditors have granted their consents, in view of which, the convening of the meetings was dispensed with by this Court.

3. Both the Regional Director and the Official Liquidator have stated that the scheme as proposed is not contrary to the public interest or prejudicial to the interest of the shareholders or creditors.

4. To meet the requisitions of the Regional Director in regard to the payment of service tax, Counsel appearing on behalf of the Petitioner states that an undertaking would be filed within a period of one week from today before this Court in regard to the disbursal of the liability if any, on account of service tax dues between the appointed date and effective date. Subject to the filing of the undertaking and to the scheme being sanctioned by the Gujarat High Court on a Petition instituted by the Second Transferor Company and the Transferee, the Company Petition is made absolute in terms of prayer clauses (a) to (j).

5. The Petitioner to pay costs of Rs.2500/- to the

Ministry of Law and Justice and Official Liquidator.

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